



Division of  
Enforcement

## COMMODITY FUTURES TRADING COMMISSION

Ted Weiss Federal Office Building  
290 Broadway, Suite 600  
New York, NY 10007  
Telephone: (646) 746-9700  
[www.cftc.gov](http://www.cftc.gov)

August 3, 2022

### **VIA ECF**

The Honorable J. Paul Oetken  
United States District Judge  
Thurgood Marshall United States Courthouse  
40 Foley Square, Room 2101  
New York, NY 10007

Re: CFTC v. Archegos Capital Management, LP, et al., No. 22 Civ 3401 (JPO) (S.D.N.Y.)

Dear Judge Oetken:

Pursuant to the Court's Individual Rule 3.C, Plaintiff Commodity Futures Trading Commission ("CFTC") respectfully writes, on consent, to request an extension of time, until September 2, 2022, to notify the Court and Defendants Archegos Capital Management, LP ("Archegos") and Patrick Halligan (collectively, "Defendants") whether the CFTC will amend its Complaint. If the CFTC elects to amend its Complaint, it would file its amended complaint on September 2, 2022. Alternatively, if the CFTC chooses not to amend its Complaint, the CFTC requests an extension to September 16, 2022 to file oppositions to Defendants' motions to dismiss. By order entered on July 11, 2022, the Court previously granted the CFTC's first request for an extension of the above deadlines (DE 29).

On April 27, 2022, the CFTC filed its Complaint, alleging that from March 2020 to March 2021, Defendants engaged in a scheme to defraud swap counterparties by misrepresenting material facts and omitting to state material facts concerning, *inter alia*, the composition, liquidity, and concentration of the portfolio managed by Archegos. On July 1, 2022 Defendants Archegos and Halligan each separately moved to dismiss the CFTC's Complaint (DE 23-28). Pursuant to the Court's July 11, 2022 order, the CFTC is required to (1) notify the Court and Defendants by August 5, 2022 whether the CFTC will file an amended complaint, and (2) file its amended complaint on August 5, 2022, or alternatively, file an opposition to Defendants' motions by August 19, 2022.

The CFTC requires additional time to complete its assessment as to whether to amend its Complaint, or alternatively, file oppositions to Defendants' motions. In addition, the requested extensions are necessary to allow the CFTC to proceed under its administrative framework, which requires that the CFTC Division of Enforcement seek and obtain Commission approval before an amended complaint may be filed.

The CFTC has conferred with counsel for all Defendants, who have consented in writing to the foregoing requests for extensions of time, provided that the CFTC consents to Defendants having up to

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sixty days from the date of filing to respond if the CFTC files an amended complaint. The CFTC consents to Defendants' request.

For the foregoing reasons, the CFTC respectfully requests that the Court grant the foregoing extensions.

/s/ Jacob W. Mermelstein  
Jacob W. Mermelstein  
Trial Attorney  
Commodity Futures Trading Commission